

PUBLIC SUBMISSION

As of: February 17, 2010
Received: February 03, 2010
Status: Pending_Post
Tracking No. 80a8d468
Comments Due: May 03, 2010
Submission Type: Web

Docket: EBSA-2010-0007

Request for Information Regarding Lifetime Income Options for Participants and Beneficiaries in Retirement Plans

Comment On: EBSA-2010-0007-0001

Request for Information Regarding Lifetime Income Options

Document: EBSA-2010-0007-DRAFT-0012

Comment on FR Doc # N/A

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General Comment

As an individual member who participates in a 401k retirement plan, I would like to submit that increased investment choices should be required. Many plans offer only a very limited set of options to choose from and do not fully provide the employee the opportunity to manage risk accordingly.

However, I DO NOT support the forced/mandatory conversion of ANY portion of existing retirement balances or future retirement contributions to be directed into lifetime income plans, particularly if such plans are managed/offered/affiliated with the government. The Social Security System started out in a similar manner, where contributions of current workers would be saved for future expenditures. Rather than saving the contributions of workers, the so-called "trust fund" was filled with IOU's, further aggravating the national debt problem and turning the Social Security System into a Ponzi scheme that is rapidly approaching the breaking point. The government has shown that it can not be trusted with the retirement planning of US citizens.

To reiterate, I DO NOT support the forced/mandatory conversion of ANY portion of existing retirement balances or future retirement contributions to be directed into lifetime income plans.